

SB 5882-S.E - DIGEST

(DIGEST AS ENACTED)

Creates, expands, and/or extends tax preferences relating to:

- (1) Payroll services;
- (2) Dairy products;
- (3) Honey bee keepers;
- (4) Clay targets;
- (5) Products that impart flavor to food;
- (6) Cooperative finance organizations;
- (7) Certain standard financial information purchased by international investment management companies;
- (8) Amusement and recreation services with regard to dancing;
- (9) Solar extension and small solar extension;
- (10) Hog fuel;
- (11) Large airplanes;
- (12) Blood banks;
- (13) Mint growers;
- (14) Nonprofit fund-raising activities; and
- (15) Renewable energy extension.

Requires new tax preferences to expire on the first day of the calendar year that is subsequent to the calendar year that is ten years from the effective date of the tax preference.

Requires a bill that enacts a new tax preference to include a tax preference performance statement.

Requires the legislative auditor, with the assistance of a task force, to make recommendations on the appropriate data and metrics that should be included in a tax preference performance statement.

Requires the department of revenue, in consultation with the joint legislative audit and review committee, to make recommendations to the appropriate legislative fiscal committees on ways to update and improve the annual report and annual survey.